Advani Vijay Chandur Form 4 February 08, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB 3235-0287 Number:

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

0.5

Form 4 or Form 5 obligations may continue.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

burden hours per response...

See Instruction

1(b).

(Print or Type	Responses)									
1. Name and Address of Reporting Person * Advani Vijay Chandur			2. Issuer Name and Ticker or Trading Symbol FRANKLIN RESOURCES INC [BEN]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
	IKLIN RESOUR E FRANKLIN	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/06/2006					Director 10% OwnerX_ Officer (give title Other (specify below) EVP - Global Advisor Services		
(Street) 4. If Amendment, Date Original Filed(Month/Day/Year) SAN MATEO, CA 94403-1906						6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				
SAN MAI	EO, CA 94403-1	900						Person		
(City)	(State)	(Zip)	Tak	ole I - Non-	Derivative	Secu	rities Acqu	ired, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. Transactic Code (Instr. 8)	or Dispos (Instr. 3, 4	ed of		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$.10	02/06/2006			M	20,594	A	\$ 36.3	49,243.7155 (1)	D	
Common Stock, par value \$.10	02/06/2006			M	30,891	A	\$ 31.95	80,134.7155	D	
Common Stock, par value \$.10	02/06/2006			M	17,162	A	\$ 47.57	97,296.7155	D	

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Common Stock, par value \$.10	02/06/2006	S	68,647	D	\$ 96.4465	28,649.7155	D	
Common Stock, par value \$.10						307.203	I	By 401(k)
Common Stock, par value \$.10						15,493.95	I	By Trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 36.3 (2)	02/06/2006		M	20,594 (2) (3)	09/30/2002	11/19/2011	Common Stock, par value \$.10	20,594 (2)
Employee Stock Option (Right to Buy)	\$ 31.95 (2)	02/06/2006		M	30,891 (2) (4)	09/30/2003	11/09/2012	Common Stock, par value \$.10	30,891 (2)
Employee Stock Option (Right to Buy)	\$ 47.57 (2)	02/06/2006		M	17,162 (2) (5)	09/30/2004	11/11/2013	Common Stock, par value \$.10	17,162 (2)

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Advani Vijay Chandur			EVP -				
C/O FRANKLIN RESOURCES, INC.			Global				
ONE FRANKLIN PARKWAY			Advisor				
SAN MATEO, CA 94403-1906			Services				

Signatures

Person

/s/ ADVANI, 02/07/2006 VIJAY C. **Signature of Reporting

Explanation of Responses:

If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Date

- Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Of the amount of securities beneficially owned, 25,130 shares represent unvested awards of restricted stock shares.
- (2) Reflects adjustment in connection with the special cash dividend paid by Franklin Resources, Inc. on April 15, 2005.
- (3) This report reflects the exercise of options originally granted on November 19, 2001.
- (4) This report reflects the exercise of options originally granted on November 12, 2002.
- (5) This report reflects the exercise of options originally granted on November 12, 2003.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 3